

IMPORTANT INFORMATION

FOR BUSINESS ENTITY PRODUCERS

DEPARTMENT OF INSURANCE CONTACT INFORMATION

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Idaho Department of Insurance

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SIGN UP ON OUR WEBSITE TO RECEIVE THE DEPARTMENT'S LATEST NEWS, NOTICES AND BULLETINS!!!

Keep this document in electronic format to preserve the links Check the website occasionally for updated versions of this form.

DEFINITION OF PRODUCER

• Producer: individual or business entity required to be licensed under the laws of this state to *sell*, *solicit or negotiate insurance*.

THE LICENSE

- This license is the property of the State of Idaho and issued to the producer, who is responsible for its safekeeping.
- In the event this license is cancelled, surrendered, terminated, revoked or suspended, it is your responsibility to provide a <u>Dissolution of License Affidavit</u>.

ADDRESS CHANGES

- Per §41-1008 (6), all producers must inform the Department of Insurance *within 30 days* of any change of address.
- Please complete a <u>Business Entity Change of Address Form</u> and fax any change of address, phone or fax to 208-334-4398 as NIPR does not process business entity changes of address.
- Email changes can be reported here.

LICENSE RENEWALS

- <u>Licenses</u> are issued for 2 years. Agency licenses expire on the first day of the month following issuance. You are responsible for the timely renewal of your license. You will receive a courtesy "notice to renew" approximately 90 days prior to your expiration date. You do not need to receive this notice in order to renew your license. Please go to www.nipr.com or www.sircon.com to renew online or to www.doi.idaho.gov to renew by paper anytime within the 90-day period prior to expiration.
- If renewing by paper, your renewal fee must be received or postmarked prior to your expiration date to avoid paying a late fee.
- Resident or non-resident business entities renewing past the expiration date may renew <u>online</u> or use a <u>reinstatement form</u> from our website and send in with the appropriate fees.
- NOTE: appointments/registrations are terminated once a license lapses and will need to be resubmitted by the carrier when the license is reactivated.

COMPANY APPOINTMENTS OR AGENCY REGISTRATIONS

- Business entities are required to register at least 1 Idaho-licensed producer who carries the lines of authority of the business.
- Appointments (for Insuring Companies) can be processed electronically through NIPR or Sircon. Registrations (for Agencies) can be processed through Sircon.

DBA'S (ASSUMED BUSINESS NAMES):

- When using a name other than your legal name, the Idaho Department of Insurance requires the "Doing Business As" or "Assumed Business Name" be filed with the Idaho Secretary of State, per \$30-21-801 through \$30-21-810.
- Per **§41-1014**, the SOS filed name must also be filed with the Idaho Department of Insurance using our approved form.
- If this name is incorporated (INC, LLC, LLP), it must be licensed as an insurance producer.
- More information regarding business entity licensing can be found on our website.
- Only names filed or licensed with the Department of Insurance may be used to conduct insurance transactions.

REPORTING OF ACTIONS

- Producers have a duty to report any criminal or administrative actions to the Idaho Department of Insurance within 30 days per §41-1021,
- We encourage use of the **NIPR Reporting of Actions Warehouse** at www.nipr.com as a convenient means to post your documents and explanations.
- You will be able to report to us and any other state in which you are licensed in a single transaction.

REPORTING CHANGE OF OWNERSHIP

• Per 41-1008(6), business entities licensed as producers must report a change of ownership. Please use the Notice of Change of Ownership form to report updates.

LICENSE COPIES

- Click here to print a free license copy. Once there, simply fill in the requested information and submit. License will be emailed to you.
- If you are unsure of your Idaho License number, you can look it up here.

ADDITIONAL INFORMATION

• Please visit <u>the Business Entities section of the Idaho Department of Insurance website</u> for more information about business entity licensing.